

## RESOLUTION NO. 05-75

### A RESOLUTION OF THE RIDGECREST CITY COUNCIL APPROVING A LOAN AGREEMENT WITH MOJAVE DESERT BANK AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL APPROPRIATE DOCUMENTS

**WHEREAS**, The City Council of the City of Ridgecrest duly passed a FY 2006 budget that contains needed capital equipment needs and improvements that are to be funded through long-term financing;

**WHEREAS**, the City Council deems it appropriate to utilize long-term financing to fund certain long-term equipment and improvements to facilities;

**WHEREAS**, Resolution 03-54 authorized the City Manager to execute all appropriate documents for financing with appropriate financing institutions and to make the expenditure of funds identifies in the current fiscal year budget as amended;

**WHEREAS**, MOJAVE DESERT Bank has the ability and expertise to fund certain real equipment, improvements, by way of a loan and requires specific Council authorization for such funding;

**NOW, THEREFORE, BE IT RESOLVED** that:

1. **Determination of Need:** The City Council has determined that a true and very real need exists for the acquisition of the improvements described as City of Ridgecrest municipal center Roofing Improvement Project #1.
2. **Approval and Authorization:** The City Council has determined that it desires to transact and secure such financing with Mojave Desert Bank a local financing institution; and  
**Authorized Individuals:** Marshall "Chip" Holloway Mayor; Harvey M. Rose, City Manager; James C. Winegardner, Deputy City Manager/City Treasurer
3. The Deputy City Manager-Administrative Services/City Treasurer is hereby authorized to amend the current fiscal year's budget relating to capital financing and to expend funds on City of Ridgecrest municipal center Roofing Improvement Project #1.
4. Further the City Council Approves Financing of the Project known as:
  - a. City Hall Atrium Weather Stripping – Not to Exceed \$150,000

**APPROVED AND ADOPTED** this 1st day of November, 2005, by the following vote:

**AYES:** Mayor Holloway, Council Members Martin, Clark, Morgan, and Carter

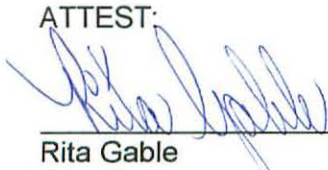
**NOES:** None

**ABSTAIN:** None

**ABSENT:** None

  
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Richard "Duke" Martin, Mayor Pro Tem

**ATTEST:**

  
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Rita Gable  
City Clerk